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+ATTORNEY - MEDIATOR

May 17, 2013

RECEIVED
COMMISSIONER'S COURT
2013 MAY 22 AM 9:53

Judge Keith Self
Collin County Administration Building
2300 Bloomdale Rd., Suite 4192
McKinney, Texas 75071

Re: Offer from Earl Holloway to purchase
300 Pearson Ave., McKinney, Texas

Dear Judge Self:

Earl Holloway has offered to purchase 300 Pearson Ave., McKinney, Texas (BEING LOT 6B, BLOCK B, URBANTON ADDITION aka 300 PEARSON AVE., CITY OF MCKINNEY, COLLIN COUNTY, TEXAS, AS RECORDED VOL. 924, PAGE 384 OF THE COLLIN COUNTY DEED RECORDS) for \$13,000.00.

This property was sold at a Sheriff's Sale on February 7, 2012 pursuant to delinquent tax collection suit number 199-00035-2009. There were no bidders and the property was struck off to the City for itself and on behalf of the other taxing jurisdictions.

The property's most recent value according to the Appraisal District is \$25,200.00. The property was struck off for the total judgment amount, \$25,270.36, which includes taxes, penalties and interest, demolition lien, costs of court and costs of sale.

Pursuant to the Texas Property Tax Code the court costs and costs of sale must be paid first out of the proceeds of a resale. The remainder would be distributed to the taxing jurisdictions pro-rata. Those costs total \$3,700.77. A breakdown of amounts each taxing entity will receive is enclosed.

In addition, the City has a demolition lien on this property in the amount of \$14,171.43. Of this amount the City of McKinney will receive \$4,082.95 from the proceeds of the sale. Pursuant to the Texas Property Tax Code, this lien is only paid if there are excess proceeds after all entities are paid the full amount of taxes due.

If all taxing jurisdictions agree to accept \$13,000.00 for the property, the property may be sold for that amount. Each jurisdiction must execute the deed.

If your entity decides to accept this offer, enclosed for execution is a Special Warranty Deed our office prepared for this resale. When the Deed is executed, please return it in the enclosed self-addressed, stamped envelope.

If you have any questions or need additional information, please do not hesitate to call me.

Sincerely,

A handwritten signature in black ink, appearing to read "David McCall". The signature is written in a cursive style with some loops and flourishes.

David McCall

Enclosure